

# **GPC Program Review of the Department of Economics**

**October 2014**

Committee members: Alec Kercheval (Chair, Mathematics), Allen Blay (Accounting), Linda DeBrunner (GPC, Engineering), Jens Grosser (Political Science), Thomas Zuehlke (Economics), Alice Crisp (Economics graduate student).

## **1. History and Context of Department**

In 1926 the Department of Commerce and Economics was established at Florida State College for Women. The “Commerce” and “Economics” units were separated when Florida State College for Women was made coeducational and renamed The Florida State University in 1947. At that point the Department of Economics consisted of 6 faculty. The department had grown to 11 faculty when the Ph.D. program was initiated in 1963. The first Ph.D. was awarded in 1967. The Department of Economics currently consists of 28 tenured or tenure-track faculty; 6 non-tenure-track faculty supported by state funding; and 1 non-tenure-track faculty supported by grant funding. The Graduate Student Tracking system reports 51 doctoral students and 18 Applied M.S. students currently active in the Department of Economics.

Faculty of the Department of Economics are involved with numerous research groups, many of which are interdisciplinary. The largest groups are the experimental social science cluster (XS/FS), the “Markets and Institutions” group, and the Devoe-Moore Center. David Cooper, the Brim Eminent Scholar, and Mark Isaac, the Quinn Eminent Scholar, are affiliated with the experimental group. Mark Isaac is also affiliated with the Market and Institutions group, as is James Gwartney, the Stavros Eminent Scholar. Keith Ihlanfeldt, the Devoe-Moore Eminent Scholar, is affiliated with the Devoe-Moore Center. These research groups have all brought in significant sources of outside funding for faculty and graduate students.

The major highlights of the department’s history have been detailed in the binder prepared by the department. Particularly significant events are:

- (i) In 1967 the Population and Manpower Research Center, now the Center for Demography and Population Health, was founded with the involvement of several Economics faculty.
- (ii) In the early 1980's, the Policy Sciences program, which was one of the forerunners of the Devoe-Moore Center, was established.
- (iii) In 1988, the Undergraduate Major is declared to be a "limited access" program because of burgeoning enrollments.
- (iv) In 1989, the FSU Economics program is the only one in the State University System rated as "exemplary" in a Board of Regents review.
- (v) In 1997, the Brim Eminent Scholar Chair is filled. This chair is currently held by David Cooper.
- (vi) The Applied Masters program is added to the graduate curriculum in 2000. This new program is completely independent of the Ph.D. program. It is a one year course of study designed to give students specialized skills valuable to employers in the government and private sectors. The students receive instruction on economic modeling and data analysis during the academic year, and apply this knowledge with a “capstone project” during the summer semester.

- (vii) In 2000, the Devoe-Moore Eminent Scholar Chair filled. This chair is currently held by Keith Ihlanfeldt.
- (viii) The Quinn Eminent Scholar Chair is filled in 2001. This chair is currently held by Mark Isaac.
- (ix) In 2004, the Stavros Center for Economic Education is moved into the Economics Department. The Stavros Eminent Scholar Chair is also filled. This chair is currently held by James Gwartney.
- (x) In 2006, the Experimental Social Sciences Cluster (XS/FS) is funded through the intramural Pathways of Excellence Program. The funding of the cluster adds one senior line and two junior lines to the Department.
- (xi) In 2007, the Financial Crisis leads to budget difficulties at Florida State, resulting in a significant reduction in the number of faculty including the loss (and non-replacement of) several Full Professors. A group of donors, led by the Charles Koch Foundation, entered into an agreement with the College to support a research program in “Markets and Institutions,” and to improve economic education at FSU. This original donation and subsequent donations have funded hiring at the junior level, hiring of a teaching specialist for the Principles of Economics sequence, provided well over a million dollars in fellowships and post-docs for doctoral students, and funded visiting speakers and extra-curricular programs for undergraduates. There was controversy inside the department over the wisdom of the program, some of it over the initiative itself, some of it over the procedures used to implement the program. Some in the department worried that there would be a push to hire economists with a libertarian political agenda. In fact, the results have been much more diverse. The two faculty originally hired in the 2008-2009 job market were very promising economists. Nevertheless, there remained dissatisfaction in the department with the Rube-Goldberg nature of the recruiting process, which had parallel department and program screening committees, the latter including a Ph.D. economist representative of the Koch Foundation. On the other hand, the quality of the graduate students funded by the four-year Koch fellowships, BB&T fellowships, Manley-Johnson fellowships, and the BB&T dissertation fellowships has been widely recognized and non-controversial.
- (xii) In 2011, an external constituency raised objections to the Koch hiring program in the local news media. As a result, President Eric Barron asked the Faculty Senate to constitute a special ad hoc committee to review the hiring process and outcomes relative to the donations. The committee agreed on the high quality of the faculty hiring, and on the benefit to the Department of the graduate fellowships, but they reiterated concerns about the hiring process. The Committee suggested a number of procedural changes to make it clear that hiring was controlled by FSU rather than by a donor, and to clarify other issues of process transparency. These recommendations have all been implemented by the Economics Department, the College of Social Sciences and Public Policy, and/or the University. The new processes were used during the recent non-controversial job search that led to the hiring of Carl Kitchens.

## **2: Student Body: Enrollment, Retention and Graduation**

The economics department admits students to both the PhD program and the Master’s program; the Master’s degree is also awarded to doctoral students who meet the requirements of obtaining the Master’s degree on the way to obtaining a PhD.

The number of entering doctoral students increased from 9 students in 2008, 7 in 2009, and 11 in 2010, to 15 in 2011, 17 in 2012, 16 in 2013, and 14 in 2014. From 2011-2014, the average GPA of entering doctoral students was about 3.5 and the average GRE scores on the quantitative and verbal reasoning areas were 160 and 154, respectively. Since 2007, the department awards on average 4 or 5 PhDs each

year, except for two years, 2009 and 2011, when 9 PhDs were awarded. Similarly, the number of enrolled MS students has steadily increased from 18 students in 2007 to 22 in 2012 and 2013, though in the most recent year (2014) the program only enrolled 19. Average GPA and GRE scores for students entering the Master's program are similar to those for doctoral students. The department awards about 25 MS degrees on average each year, except for 2013 when 34 degrees were awarded.<sup>1</sup>

1. Both the MS and PhD programs have grown at a moderate pace in the past 5-7 years. Available GRE and GPA data suggest that the quality of incoming students has remained relatively constant in previous years.
2. The department's recruiting strategy includes a functional and effective webpage, which details information on the placement of recent graduate students, the research centers in the department, how to apply to various programs, and financial aid and fellowship opportunities. The department also coordinates visits with potential students who have an interest in meeting faculty and current students before making enrollment decisions.
3. Retention does not appear to be a problem. From 2007 to 2012, 42 of 70 students who entered the doctoral program successfully completed core examinations. The remaining includes students that did not pass core exams, transferred to other universities, left with personal emergencies, or decided doctoral study was simply not for them. In the most recent class with complete data, 2011-2012, 15 students entered the doctoral program, 3 left without a degree, 2 left after receiving a Master's degree, and 3 have entered candidacy. This is similar to previous years.
4. Graduate students who do not have a dissertation advisor are evaluated annually by the graduate program advisor. Students with a dissertation advisor are evaluated by their advisor. The department uses a common form. Students indicated that they are satisfied with their evaluations and are apprised of their standing in the program and the evaluation process appears adequate.
5. In the economics department, approximately 20% of students in the program are women and 25% of students are African-American, Hispanic, or Asian. The economics department is much more ethnically diverse than the field is in general. In 2009, of all doctoral degrees awarded to students in the United States in economics, only 2% were African American or Hispanic. However, the economics department is less gender diverse than the field. In 2013, 35% of the granted PhDs in the United States were awarded to women. There is no specific strategy in place to address this.

### **3: Placement information and other indicators of the quality of the graduate program**

The number of job placements in the past ten years shows an increasing trend (see table). Moreover, the available information indicates a rise in postdoctoral placements in prestigious and international schools such as Duke University, the Economic Science Institute of Chapman University, Oxford University, and University of Innsbruck. Also, a good number of alumni hold faculty positions or are employed in the private industry and government agencies in the U.S. and abroad.

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<sup>1</sup> The MS degrees awarded would include the "in-flight" MS degrees that PhD students get. Thus, MS degrees awarded will always outpace the number of students admitted to the MS program.

<i>Academic year</i>	05-06	06-07	07-08	08-09	09-10	10-11	11-12	12-13	13-14
<i>Number of placements</i>	5	3	4	5	6	5	5	4	8

Source: <http://myweb.fsu.edu/tzuehlke/doctoral/placements.html>

The quality of PhD theses generally ranges from solid to very good. Accordingly, past and current students sometimes publish in very good general journals (*European Economic Review; Management Science*) and more often in top and very good field journals (e.g., *Experimental Economics; Games and Economic Behavior; Journal of Economic Behavior and Organization; Journal of Law and Economics; Journal of Law, Economics and Organization; Journal of Urban Economics; and Public Choice*). All these journals receive a marked weight in tenure decisions in our economics department. There is also a trend of more and higher ranked publications by past and current graduate students in recent years, in spite of an increasingly harsh publishing environment for top and top field economics journals. Given this situation, it would be a major achievement of the department if future alumni and job candidates could publish somewhat more often in very good *general* economics journals.

Another indication of the program's success is the selection of three graduate students for the 2014 Lindau Nobel Laureate Meetings in Germany, which includes grants to make the trip and accommodation possible (one student had eventually to decline the offer due to personal circumstances). Participation is open to students from all over the world and selection is highly competitive, so being able to place three students in one year is truly remarkable.

Our impression is that alumni and current graduate students are generally very satisfied with the quality of the PhD program. It seems that they understand that, if they work hard, the program provides them with very good job prospects. Also, they often stress the collegiality among students and between students and professors. Overall, there was very little complaint about the program. The topic most discussed was the timing of when and how students learn MATLAB, an important statistics software within the graduate program.

A list of placements are provided in the the appendix of this report.

The external reviewer's report was not available at the time of this writing.

## 4: Curriculum

The department offers a Ph.D. in Economics and an M.S. degree in Applied Economics. An M.S. in Economics is available for those students wishing to complete an M.S. degree on their way to completing a Ph.D. The Ph.D. coursework includes 27 hours of core classes and 12 hours of field classes. The remaining 15 hours are elective. Core courses are typically offered on a schedule that allows them to be completed in the first year of the Ph.D. program. The Applied Economics M.S. program is intended as a terminal degree and coursework is separate from the Ph.D. core courses. The M.S. in Applied Economics can include either a project or a thesis. Full time students can complete the M.S. in Applied Economics in one calendar year.

1. *Are there difficulties in course scheduling and availability? Are there an undue number of cross-listed courses (undergraduate versus graduate or masters vs doctoral)? Are course enrollments appropriate? Are there bottlenecks in the program? Are students able to find appropriate thesis or dissertation directors?*

Students are able to find appropriate thesis or dissertation directors. Courses are scheduled to facilitate

timely degree completion. Students spoke highly of the “boot camp” course typically taken immediately prior to fall enrollment to provide basic knowledge. Some students suggested that a similar kind of support for learning programming would be helpful since many students enter the program with little experience in that area.

*2. Comment on the distinction between the various graduate degrees offered by the department, are the degrees sufficiently distinct?*

The Ph.D. in Economics and the M.S. in Applied Economics have a very different emphasis in terms of content and in terms of target audience. The coursework is separate for the two degrees. The M.S. in Economics is typically obtained as part of the Ph.D. program.

*3. How are students advised? Are advising loads appropriate? Does the program have a graduate student handbook and is the handbook adequate?*

The director of graduate students assists students in navigating the graduate requirements. A graduate handbook is available on the department website which covers details of each graduate program. Dissertation advising and committee membership is spread among the more senior faculty. Faculty members in econometrics are in great demand to participate on dissertation committees and generally are more involved than a typical committee member. A limited number of faculty in econometrics could lead to this committee membership becoming burdensome, but seems adequate at this time.

*4. Do the students understand how to navigate through the program and what do current and former students say about the curriculum?*

The students appear to proceed through the program without difficulty in terms of understanding expectations. Current students are pleased with the curriculum.

## **5: Professional Preparation of the Students**

Economists have a broad spectrum of career opportunities. However, there are common qualities that are valued throughout the diverse professional activities. These qualities include oral and written presentation skills as well as expertise in demanding forms of acquisition and analysis of data (typically, observational and experimental data). Presentation skills are trained via formal elements of the curriculum, oral presentations at national and international economics meetings, in written reports, publications, and the dissertation. All other skills are formed during coursework and research.

An important indicator of the success of graduate education and training is the professional placement of students after graduation. Information about placements and professional positions has been made available online for the academic years 2005-06 to 2013-14 and, on a separate website, for alumni before 2005-06 ([myweb.fsu.edu/tzuehlke/doctoral/placements.html](http://myweb.fsu.edu/tzuehlke/doctoral/placements.html);

[myweb.fsu.edu/tzuehlke/doctoral/graduates.html](http://myweb.fsu.edu/tzuehlke/doctoral/graduates.html)). The department has done a very good job in placing their students in various academic and nonacademic positions, such as faculty positions and employments in the private industry and government agencies. It was also successful in placing a number of students in postdoctoral, visiting assistant professor, and permanent lecturer positions in higher ranked departments, such as Duke University and Penn State University. Moreover, there are also various international placements, showing the department’s connectedness to the rest of the world.

In our discussions with a group of current graduate students, no concerns were voiced regarding the level of professional preparation or poor job opportunities. Quite the opposite, students were generally very satisfied with these levels. A large proportion of the worldwide economics job market is centrally

organized online via the American Economic Association, and the department follows standard procedure to advertise their job market candidates (e.g., announcing job candidates on the main page of its website). Also, the core course curriculum meets international standards. Both faculty and students see the task of securing academic positions as priority.

There is a strong commitment of the department's faculty to work with graduate students on joint research projects. A look at the resumes of current students reveals that these co-authorships often lead to pre-graduation publications in top and very good field journals. Without a doubt, this is very helpful for the job market and also thereafter while the tenure clock ticks, because students have already gained important skills useful in the publishing process (ranging from writing for the scientific community to responding to editors and invitations to revise & resubmit their work). There are also many joint projects among students, indicating a high communal spirit within the program and an understanding that working together on the common goal to succeed in the job market improves their chances.

All incoming graduate students attend a university wide course where they are prepared for teaching. There is also one faculty mentor in the department who guides and helps students with their teaching tasks throughout the program. Most senior students are supported as teaching assistants.

## **6: Faculty and Instructional Personnel (at all graduate levels)**

The number of faculty is sufficient to cover the curriculum, but the faculty has a high percentage of junior faculty members. Since the last QER, the overall number of faculty members is unchanged. However, a net loss of 3 professors, with a gain in 1 associate professor and 2 assistant professors, leaves the department significantly weaker in terms of senior faculty.

It is reasonable to assume that faculty salaries are related to the loss of senior faculty. Assistant Professors are hired with salaries 10% higher than the average assistant professor in economics (as determined by the Oklahoma State University *Faculty Salary Survey by Discipline*). In contrast, associate professors in economics at FSU make on average 9% less than the average associate professor in economics. Full professors salaries are on average 12% less than average.

Unless significant effort is made to retain faculty at both the associate professor and full professor levels, it seems likely that the department continue to lose senior people. In any case, faculty morale and motivation must certainly be negatively affected. The current practice of requiring an offer prior to salary adjustment is generally ineffective.

## **7: Resources and Administration**

### 1. Departmental governance

The departmental governance structure appears to be adequate to ensure high academic quality.

#### *Special Topic: Koch Foundation Funding.*

Because the significant Koch Foundation funding described below and in the self-study has attracted special attention to the Department and has arisen within the most recent GPC review period, some comments are needed on this special topic.

The billionaire Koch brothers have a widespread reputation for partisan funding of political causes and candidates on the right, and are polarizing figures within the national political conversation. Some of

this inevitably rubs off on the distinct entity known as the Charles Koch Foundation (CKF), which primarily supports programs in higher education. According to the Foundation website, the Foundation supports about 250 colleges and universities in the United States. The aims of the foundation are to support understanding of the connection between a free society and prosperity, by promoting the study of economic freedom and related topics, such as property rights and limited government.

It is essential for its academic health and the health of the university that the FSU Department of Economics not become aligned, in reality or perception, with a single political perspective, such as libertarianism, or be perceived as under the control or influence of funders with a political axe to grind. In recognition of this requirement, the Department, College, and University have worked hard to preserve FSU's academic prerogatives and independence, while still participating in significant Koch Foundation funding.

The initial arrangement with the CKF included funded faculty positions for which unanimous hiring approval was required from a three-member advisory committee. This committee was composed of two members from the department and a third member representing the CKF, which effectively gave the Foundation a veto on the selection of the candidates. Attention to this aspect of the arrangement eventually led to the appointment of a Faculty Ad Hoc Committee of the Faculty Senate in around 2011 to look carefully at the arrangement, and to the direct attention of President Barron and Provost Stokes. The committee produced a set of thoughtful recommendations that were followed in the development of a revised arrangement with CKF worked out with the administration.

Under the current arrangement, faculty are hired solely by the faculty of the Department, and the CKF acts in the role of a grant agency to support faculty that the department nominates and whose research interests fall into certain topic areas. The CKF grants for graduate students have always operated under the grant-funding model, which is described below. We believe the Department has gone to great lengths to ensure that the independence of the faculty is preserved and protected in hiring, admissions, and other department policy.

The current relationship with the CKF was not vetted in detail by this GPC subcommittee because it was fully approved by Provost Stokes and President Barron with careful attention paid to university autonomy. The relationship has evidently already led to promising hires and high quality graduate students.

In addition, the external reviewer, Prof. John Ledyard (Caltech) indicated in conversation that he believed the Department had done things properly and was not vulnerable to becoming labeled by the profession as a single-interest department.

We feel confident that the research areas, courses, and published work of the faculty are entirely under the control of the faculty of the Department. Of course, any significant funding source that has research-area priorities will tend to move a population of researchers in that direction. Universities must therefore accept politically motivated funding with caution.

## 2. Budget

### 7.2.1 Student Funding

The previous GPC review of the Economics Department set a goal of increasing average doctoral enrollments to 12 funded students per entering class. This goal has been accomplished. The success in attaining this goal is due in part to the willingness of faculty in the major research groups (Experimental, Markets and Institutions, and Devoe-Moore) to mentor students during the dissertation

phase of their studies. Another important factor is the funding provided by these groups and their donors. These funds have been used to establish a significant number of doctoral fellowships, but also to convert several department teaching assistantships to research assistantships with an enhanced stipend and reduced duties.

The Graduate Student Tracking system reports that there are currently 51 active students in the doctoral program. Of these, 45 are on some form of departmental support. The remaining students are either self funded, or supported by funding outside of department control (international students funded by their governments, Fulbright Fellows, etc.). There are currently 20 students that serve as department teaching assistants at a stipend of \$17,000 for the academic year. Three of these students get partial support through the Office of Distance Learning. These assistantships have duties of 20 hours per week. There are 6 students supported by doctoral fellowships based on department teaching assistantships supplemented with external funds. These fellowships carry stipends between \$23,000 and \$25,000 and have duties of 10 hours per week. Funding sources for these fellowships include Koch Foundation grants, NSF grants, and both the Baugh and Manley Johnson endowments. There are currently 16 students that are fully funded through external sources. These students are either hold doctoral fellowships or are assigned as research assistants to one of the department's eminent scholars. Stipends for these students range between \$23,000 and \$25,000 for the academic year. Funding sources for this group includes the Koch Foundation, BB&T Foundation, NSF grants, and the Stavros, Quinn, and Devoe-Moore endowments. Finally, there are 3 students on various other forms of support. This includes special agreements negotiated by faculty with the Dean's office, and support as research assistants by department other than economics.

The department has been very successful in attracting external funds to support the doctoral program. The largest donor is the Koch Foundation, which currently provides 9 full doctoral fellowship that cover all costs of stipend and tuition waiver. They also provide funds to "top-up" 3 department TA lines from the regular \$17,000 stipend to \$25,000. The process of selecting students for any form of Koch fellowship is described below. Each year the Koch Foundation decides how many fellowships it wishes to provide to the department. This "number" is the only input of the Koch Foundation, and is determined before the admissions process starts. In order to be considered for a Koch Fellowship, a student must first have been accepted for admission and approved for a department teaching assistantship by the department Graduate Committee. The Graduate Committee then screens this group for applicants that might be eligible for a Koch Fellowship. Any such applicants are then forwarded to the Fellowship Screening Committee (made up solely of department faculty in the Markets and Institutions group, none of whom currently serve on the Graduate Committee), which then reviews and selects applicants for funding. The department states that no applicant has ever been denied admission and/or funding because of interests that were inconsistent with those of the Koch Foundation. Students on Koch funding are also instructed that should their interest ever change, they will be switched to a department teaching assistantship (provided they are in good academic standing).

There is a significant disparity between the stipends and duties of the department teaching assistants and those of students on doctoral fellowships. The stipends on doctoral fellowships are currently \$8,000 per year higher and the duties are 10 hours per week lower. Recruiting on the doctoral fellowships associated with the major research groups has been quite successful. The lower stipend on department teaching assistantships made it harder to recruit first-choice candidates with undecided interests, or interests in fields like macroeconomics or industrial organization, which are not the primary focus of the largest research groups.

### *7.2.1 Faculty Support*

Support for Assistant Professors includes a 1-2 course release schedule to be selected in consultation with the department chairman. The 1 course release is scheduled during the first year, and the 2 course release can be scheduled anytime during years 2-6. The regular department teaching load is 2-2. Assistant Professors are also given an opportunity to organize a graduate seminar series as a means of fulfilling one of their course assignments. Such an assignment is far less time intensive than a regular course. Assistant Professors are also given \$24,000 in “start-up” funding (3 semesters at \$8,000). They are also provided with a new computer for research purposes. Assistant Professors are also eligible for \$2,500 in travel funding annually. The above are minimums and are sometimes increased by negotiation on initial hiring.

The department travel policy also provides \$2,500 annually to Assistant Professors, \$2,000 annually to Associate and Full Professors, \$1,000 annually for non-tenure track faculty, and \$500 for graduate students presenting papers at professional conferences. The department has also been conserving travel funds by arranging for a bus to transport faculty/students to conferences in the southeast United States.

### 3. Library and information resources

The department has access to the major journals in the field as well as necessary data.

### 4. Equipment and other moveable resources

All doctoral students were recently given new computers, which compares favorably with competing programs and other programs at FSU. Further, the graduate programs have separate computer labs available. The XS/FS experimental lab consists of 26 networked computers and is one of the strengths of the department.

### 5. Building and space resources

The department is housed primarily in an aging Bellamy building that is below par in terms of maintenance and appearance. The building has problems with restrooms in one half of the building, and there is notable water damage on the floors even in the atrium area that is the “highlight” of the building. Increased cleaning could benefit the appearance of the aging building. Both the faculty and the graduate students indicated that the facility’s appearance hampers the ability to attract some top graduate students when compared with facilities at peer universities. This likely would be true for faculty recruitment also.

## 8: Summary

This report is based on the subcommittee’s meetings with graduate students (without the faculty), the faculty (without the chair), and the department chair (Prof. Mark Isaac). The subcommittee chair Alec Kercheval, and, separately, Jens Grosser, also met with the external reviewer, Prof. John Ledyard (Caltech), during his visit to FSU. The external reviewer’s written report had not been received by the time this report was due, so we have not had the benefit of Prof. Ledyard’s written comments on the Department.

Economics is a high-quality and ambitious graduate program, ranked by the NRC in the range of 50th – 75th among all university Economics programs in the US, and approximately 25th – 50th among departments at public universities. It is the leading department in Florida, and has been experiencing increasing success, quality, funding, and prominence in the most recent seven year review period. The self-study, written by Prof. Isaac, makes a good case that the Department’s aspiration to enter the top

25 public departments of Economics is a realistic goal.

The Department has an extensive set of interdisciplinary programs and activities and significant interaction with other departments in the College, and with Mathematics and Statistics. Significant new funding for faculty and graduate students, most significantly from the Charles Koch Foundation, have led to promising faculty hires, and the ability to attract high quality graduate students with lucrative fellowships.

The graduate students we met with were very happy with the department and its policies, and with their experience with the faculty, and especially with the dedication of the Director of Graduate Studies. The only topic of concern they raised had to do with the stressful first year leading up to the preliminary core exams, which causes significant attrition in the PhD program. The students suggested that the computer programming component (currently MATLAB) is highly demanding for those without prior programming experience, and can displace time needed to prepare for the core exams at the end of the first year.

The faculty meeting was lightly attended, but uncovered few significant internal issues. The faculty noted that salary compression has been an issue leading to recent loss of senior faculty, and that low TA salaries have sometimes made recruitment of graduate students difficult. Also, some faculty expressed concern that the department has no explicit way to compensate the time of faculty who volunteer to supervise PhD students, for example by granting credit toward the classroom teaching load. However, a current snapshot of PhD student load among the faculty displays a relatively uniform distribution of students across potential major professors.

## **9: RECOMMENDATIONS**

1. To the extent that it is consistent with the mission and priorities of the College and the University, the Economics Department should seek the aid of the College and University administration to address the thinning of senior faculty by a combination of hiring at the senior level and attention to the low comparative salaries of high-performing associate professors, who are vulnerable to outside offers.
2. To the extent that it is consistent with the mission and priorities of the College and the University, the Economics Department should seek the aid of the College and University administration to bring TA salaries, net of required health insurance costs, into line with those of competitive programs elsewhere.
3. The department should work with the College and University to try to improve the level of repair and maintenance of the Bellamy space.

The Chair, faculty, and students all mentioned that maintenance of the building has been problematic, especially for recruiting.

4. It is recommended that the Department consider the question of whether the computer programming training in the first year is happening at the appropriate level and time in light of the demands of the year-end core exams.
5. It is recommended that the Department work with the College to present its relationships with funding sources clearly to the public.

The newly increased role of private foundation funding, such as from the Charles Koch Foundation, has the potential to be misunderstood by those outside the department. It is recommended that the Department consider how the relationship with CKF and other funders can be presented to the public, e.g. on the Department website, so as to clarify the relationship that FSU has with the external funders --

both in terms of opportunities for prospective students and faculty, and in terms of the academic independence retained by the faculty.

6. It is recommended that the department strive for more balanced funding in the future, such as from NSF and similar sources, which would also signal to the public that the department does not depend too strongly on CKF.

7. The GPC recommends that the graduate program in Economics be continued.

## **Appendix**

### **Placements**

13-14

- Daniel Bennett (Patrick Henry College)
- Chris Boudreaux (Texas A&M International)
- Matthew Cutillo (Office of Economic and Demographic Research, State of Florida)
- Brent Davis (University of Innsbruck, Austria)
- Darin Duch (Ministry of the Interior, Cambodia)
- John Jensenius (University of Oxford, UK - Post Doc.)
- Mark Partridge (Florida Center for Reading Research)
- Andrew Smyth (Chapman University - Post Doc.)

12-13

- Austin Boyle (Penn State)
- Glenn Dutcher (University of Innsbruck, Austria)
- John Gibson (Georgia State)
- David Johnson (University of Calgary - Post Doc.)

11-12

- Will Doerner (Federal Housing Finance Agency)
- Pam Dowd (Disney Corporation)
- Brad O'Connor (Florida Realtors)
- Hussain Abusaaq (Saudi Arabian Monetary Agency)
- Kashif Malik (Lahore University)

10-11

- Joe Connors (Wake Forest University)
- Courtney Rodet (Florida Southern College)
- Wei-Shuin Chang (Humboldt University, Berlin)
- Nitin Dua (Bates White Economic Consulting, Washington DC)
- Neha Nanda (Impaq International LLC , Columbia MD)

09-10

- Bassam Awad (Central Bank of Jordan)
- Matt Brown (Charles G. Koch Charitable Foundation)
- Whitney Buser (Young Harris College)
- Sean Collins (Fordham University)
- Krista Jabs (Webster University, Geneva)
- Tom Mayock (U.S. Office of the Comptroller of the Currency)

08-09

- Lisa Verdon (College of Wooster)
- Hernan Acuna (Planning Ministry of Chile)
- Patrick Ryan Murphy (St. Lawrence University)
- James Farrell (Florida Southern College)
- Wuttipan Tantivong (Government of Thailand)

07-08

- Russ Engel (Southern Connecticut State University)
- Mark Keightley (Economist - U.S. Congress)
- Ali Al-Malki (Government of Saudi Arabia)

Andrew Gillen (Senior Researcher, Education Program, American Institutes for Research, Washington DC)

